

Investments and Debt



INVESTMENTS AND DEBT

The Treasurer's monthly Management Report is available on the web site <http://www.ttc.ocgov.com/treas/monthrep.asp>. This report includes sections on investment pool balances, investment inventory with market values, detail transaction report and other relevant information.

As of November 30, 2006, the 12-month average gross effective annual return on the Money Market Commingled Investment Pool is 4.66%, and the fiscal year to date average is 5.05%. The FY 2006-07 budgeted rate is 5.00%.

Debt

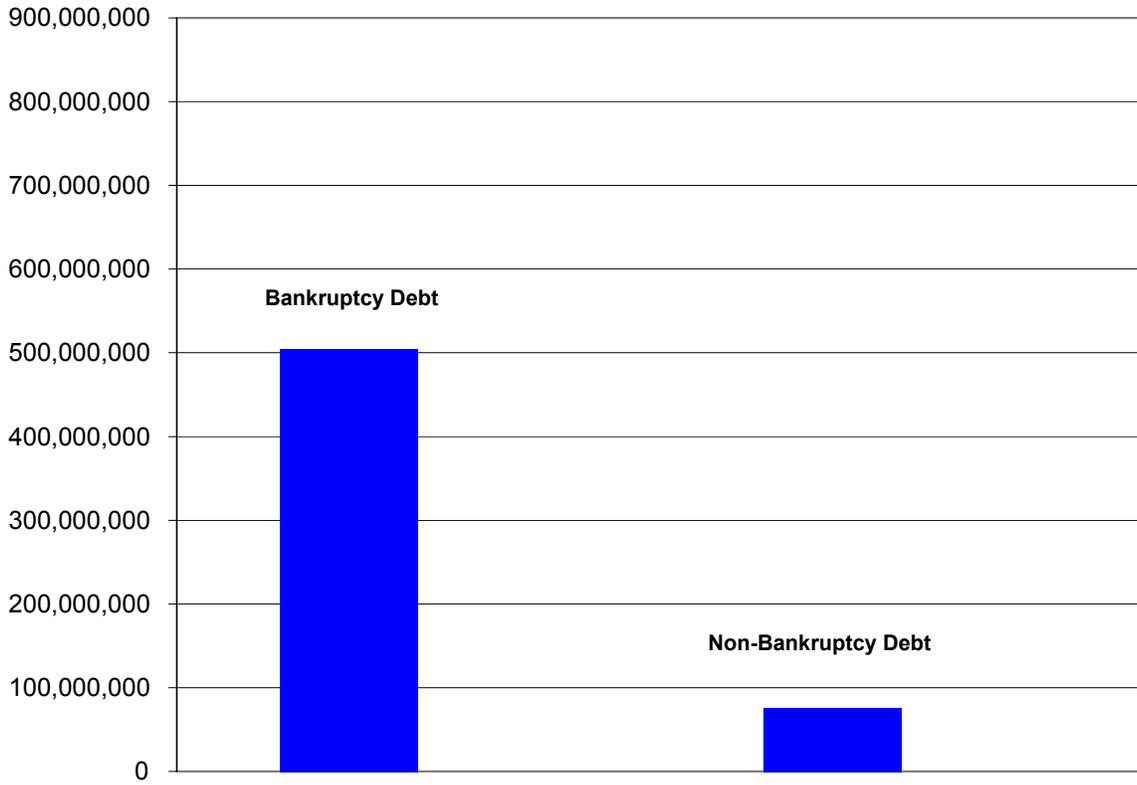
The following are **Current Debt Issuances** in process:

- The Series 2007 Taxable Pension Obligation Bonds in an amount not to exceed \$240 million are planned for issuance by the end of January 2007. Proceeds will be used for early payment of the County's FY 2007-08 employer pension contribution to receive a discount of 7.75%. The Bonds are expected to close January 29, 2007 with a maturity date of June 30, 2008. The interest rate will be fixed but the rate has not yet been determined.

The following are **Contemplated Debt Issuances** over the next 12 months:

- John Wayne Airport is contemplating bond issuance which would leverage the Passenger Facilities Charges for the purpose of increasing security, safety and capacity (new terminals or runways). The airport has just begun their Request for Proposal process for the financing professionals. The financing plan timeline and the proposed amount have not yet been determined.

General Fund Debt



<u>Debt</u>	<u>Amount as of 12-31-06</u>
Bankruptcy	504.86
Non-Bankruptcy	76.18
Total	581.04

(In Millions of Dollars)

**Total County Debt
(Excluding lease/purchase)**

		Total Debt at 06-30-06	Total FY 2006-07 Principal Payment(s)	Total FY 2006-07 Interest Payment(s)	Total Debt at 06-30-07
PROGRAM I - PUBLIC PROTECTION					
109 [1]	COUNTY AUTOMATED FINGERPRINT ID	0	22,052	37,950	0
132 [1]	SHERIFF-SNP (SHERIFF NARCOTICS PROGRAM)	0	55,130	94,875	0
TOTAL PROGRAM I		0	77,182	132,825	0
PROGRAM III - INFRASTRUCTURE & ENVIRONMENTAL RESOURCES					
040	UTILITIES (COGENERATION PROJECT)	0	0	938,073	32,700,000
137 [1]	PARKING FACILITIES	0	380,200	1,319,100	0
283	JOHN WAYNE AIRPORT DEBT SERVICE	118,575,000	12,120,000	5,636,788	106,455,000
299	INTEGRATED WASTE MANAGEMENT ENTERPRISE	46,650,000	4,760,000	2,440,625	41,890,000
TOTAL PROGRAM III		165,225,000	17,260,200	10,334,586	181,045,000
PROGRAM V - CAPITAL IMPROVEMENTS					
104 [1]	CRIMINAL JUSTICE FACILITIES ACO	0	972,219	1,673,049	0
105 [1]	COURTHOUSE TEMPORARY CONSTRUCTION	0	2,507,680	2,200,331	0
431 [2]	SPECIAL ASSESSMENT-TOP OF THE WORLD	0	0	0	0
TOTAL PROGRAM V		0	3,479,899	3,873,380	0
PROGRAM VI - DEBT SERVICE					
016	LEASE REVENUE REFUNDING BONDS SERIES 2005	373,230,000	46,105,000	16,391,536	327,125,000
021	REFUNDING RECOVERY BONDS 2005 SERIES A	131,630,000	12,195,000	6,232,700	119,435,000
022 [4]	TAXABLE PENSION OBLIGATION BONDS SERIES 2006	108,268,723	108,268,723	3,200,034	0
019	CAPITAL ACQUISITION FINANCING - JUV JUSTICE CENTER	65,770,000	3,995,000	3,235,728	61,775,000
15J	PENSION OBLIGATION BONDS DEBT SERVICE	99,716,297	9,823,220	5,042,053	89,893,077
172	OCDA DEBT SERVICE (SANTA ANA HEIGHTS)	35,480,000	1,370,000	1,602,640	34,110,000
427	OCDA (NDAPP) DEBT SERVICE	24,150,159	595,160	1,593,522	23,554,999
433	GOLDEN LANTERN REASSESSMENT DISTRICT	3,100,000	3,100,000	90,553	0
479	COMMUNITY FACILITY DISTRICT 99-1 SERIES A 99 LADERA	22,560,000	785,000	1,064,225	21,775,000
484	RANCHO SANTA MARGARITA CFD 86-2 DEBT SERVICE	14,470,000	925,000	725,000	13,545,000

**Total County Debt
(Excluding lease/purchase)**

		Total Debt at 06-30-06	Total FY 2006-07 Principal Payment(s)	Total FY 2006-07 Interest Payment(s)	Total Debt at 06-30-07
487	LADERA CFD 2002-01 DEBT SERVICE	68,055,000	230,000	3,660,000	67,825,000
488 [3]	SANTA MARGARITA CFD 86-1	22,735,000	1,570,000	1,228,877	21,165,000
490 [3]	DIMENSIONS/SERR CR CFD 87-1	6,005,533	381,202	360,000	5,624,331
492 [3]	MISSION VIEJO CFD 87-3	39,328,166	2,430,128	2,190,000	36,898,038
494	ALISO VIEJO CFD 88-1 DEBT	117,035,000	9,025,000	6,558,491	108,010,000
496	LOMAS LAGUNA CFD 88-2	1,230,000	105,000	60,000	1,125,000
501 [3]	RANCHO SANTA MARGARITA CFD 87-5A	7,009,241	422,021	398,000	6,587,220
503	PORTOLA HILLS CFD 87--2(A)	16,420,000	1,400,000	750,000	15,020,000
505 [3]	FOOTHILL RANCH CFD 87-4	66,191,057	3,564,141	3,350,000	62,626,916
507 [4]	IRVINE COAST ASSESSMENT DISTRICT 88	59,378,753	4,878,826	2,716,690	54,499,927
509 [3]	RANCHO SANTA MARGARITA CFD 87-5B	21,891,797	1,179,873	1,058,340	20,711,924
511 [3]	BAKER RANCH CFD 87-6 DEBT	6,705,000	565,000	350,000	6,140,000
513 [3]	COTO DE CAZA CFD 87-8 DEBT	24,287,698	1,164,989	1,210,000	23,122,709
515 [3]	SANTA TERESITA CFD 87-9	4,595,000	385,000	250,000	4,210,000
516	ASSESSMENT DISTRICT 01-1 ZIANI PROJECT	6,480,000	115,000	375,000	6,365,000
517 [3]	RANCHO SANTA MARGARITA CFD 87-5C	12,144,929	619,332	625,000	11,525,597
519 [3]	LOS ALISOS CFD 87-7 DEBT	12,520,000	1,050,000	610,569	11,470,000
521 [3]	RANCHO SANTA MASR CFD 87-5D	9,601,576	538,314	479,839	9,063,262
523	ASSESSMENT DISTRICT 01-1 NEWPORT COAST GROUP #2	11,655,000	100,000	153,450	11,555,000
525	ASSESSMENT DISTRICT 01-1 NEWPORT COAST (Variable Bonds)	21,500,000	0	1,500,000	21,500,000
52T	ASSESSMENT DISTRICT 01-1 NEWPORT COAST GROUP #1	18,670,000	370,000	864,793	18,300,000
530	CFD 2004-01 LADERA DEBT SERVICE	75,645,000	265,000	3,746,851	75,380,000
533	CFD 01-1 LADERA DEBT SERVICE	32,565,000	880,000	1,558,457	31,685,000
547	CFD 00-01 LADERA DEBT SERVICE	28,890,000	970,000	1,366,469	27,920,000
549 [3]	RANCHO SANTA MARGARITA 87-5E	9,910,000	560,000	495,402	9,350,000
551	ASSESSMENT DISTRICT 92-1 NEWPORT RIDGE	7,021,257	415,000	377,995	6,606,257
555	CFD 03-1, LADERA RANCH SERIES A OF 2004	57,140,000	110,000	3,096,575	57,030,000
599 [4]	OC SPECIAL FINANCING AUTHORITY	123,725,000	0	3,766,076	123,725,000
	TOTAL PROGRAM VI	1,766,710,186	220,455,929	82,334,865	1,546,254,257
	PROGRAM VII - INSURANCE, RESERVES & MISCELLANEOUS				
289	INFORMATION TECHNOLOGY INTERNAL SERVICE FUND	4,775,000	1,530,000	160,400	3,245,000

108

**Total County Debt
(Excluding lease/purchase)**

	Total Debt at 06-30-06	Total FY 2006-07 Principal Payment(s)	Total FY 2006-07 Interest Payment(s)	Total Debt at 06-30-07
TOTAL PROGRAM VII	4,775,000	1,530,000	160,400	3,245,000
TOTAL-ALL FUNDS	1,936,710,186	242,803,210	96,836,056	1,730,544,257
Note: Payment schedules vary by Fund. All payments were made on time during the second quarter, unless indicated otherwise.				
[1] Debt service payments are not paid out of Funds 104, 105, 109, 132 or 137. These funds are charged for their share of certain debt service payments which are paid out of other funds.				
[2] Bonds for Top of the World are paid off; however, an amount is budgeted in case unredeemed bonds are presented for payment.				
[3] This fund is part of a refunded authority debt whose actual allocation of interest expense within member CFD's may vary slightly from the original estimate.				
[4] The interest expense is calculated at a variable rate.				